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To: Interested media

ICYMI: Here is a rapid-fire update on what happened this week in Turkish economic, trade and business news.

- Turkey expects to see a [significant rise in automotive exports](#) in the months to come. Turkey's automotive exports caught their pre-COVID-19 level by September, reaching \$2.5 billion. Germany is likely to continue being the top export market.
- The number of [new companies established in September](#) was up 37.77% on an annual basis. Over 10,000 new companies were established in Turkey, marking a 13.38% monthly rise.
- The EBRD announced a [credit package of up to \\$25 million](#) for Turkish private lender Alternatif Bank for on-lending to SMEs affected by COVID-19. The EBRD has already extended €1 billion (\$1.18 billion) loan facilities to local Turkish firms in 2020 so far.
- The world's first independent [Energy Disputes Arbitration Center \(EDAC\)](#) began operating in Ankara this week. As an independent and impartial body, the Center will focus on sectoral disputes and gather experts on energy law from the U.S., the Balkans, Europe, Africa, the Middle East and Asia.
- Turkey is aiming to [increase economic cooperation and bilateral trade](#) with East Africa's largest economy, Kenya. According to Turkey's Ambassador, Turkish investors will play an important part in achieving Kenya's "Big Four" priority goals, including food security, universal health coverage, affordable housing and enhanced manufacturing.

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